



Town of Phillipsburg

Planning Board

**120 FILMORE STREET
PHILLIPSBURG, NJ 08865**

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PERFORMANCE AND MAINTENANCE GUARANTEE POLICIES FOR LAND DEVELOPMENTS

The Phillipsburg Planning Board requires certain guarantees for the purpose of assuring the installation and maintenance of on-tract improvements that have been approved as part of a site plan.

Two types of guarantees are required, they are: Performance Guarantees and Maintenance Guarantees. In both cases, they are assuring on-site improvements which include: streets, grading, pavement, gutters, curbs, sidewalks, lighting, shade trees, survey monuments, water mains, culverts, storm sewers, sewage disposal, drainage structures, erosion control, public improvement of open spaces, and landscaping.

The performance guarantee must be submitted to the Land Use Technical Assistant for the Planning & Zoning Departments prior to application for construction permits. The performance guarantee must be in favor of the Town in an amount of 120% of the cost of installing the improvements. An estimate of the cost **must be** submitted with the guarantee.

A specific time period cannot be specified in the guarantee; instead it must be good for the length of the project. The traditional form of the guarantee is a bond from an insurance company or an irrevocable letter of credit from a bank. Attached please find examples. To have the guarantee released the applicant must contact the Municipal Engineer to inspect the improvements; the engineer must then submit a report to the Land Use Technical Assistant for the Planning & Zoning Departments. If the engineer's report is satisfactory, the Performance Bond will be released upon receipt of the Maintenance Bond.

***NOTE* In order to release ANY escrows and/or bonds it is the Applicant's responsibility to obtain and fill out an Application for Releasing Escrow and/Bonds.**

The Maintenance bond must be posted with the Town for a period of two years and the amount must be 15% of the total cost of the improvement. A cost estimate **must be** submitted.

If you have any further questions, please email the Land Use Technical Assistant at planningboard@phillipsburgnj.org or call 908-454-5500 ext 341 or email. The above requirements are in accordance with Section 73-12 of the Site Plan Ordinance, Chapter 73 of the Town Code.